

# **EXHIBIT 235**

**EXHIBIT FILED UNDER SEAL**

From: Nicholas J. Pritzker [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=917452B872FF4B688F11187C75BE87F8-NICHOLAS J.]  
 Sent: 7/6/2015 8:43:22 AM  
 To: [REDACTED]  
 CC: Christopher Olin [olin@taocap.com]; Regan Pritzker [rpritzker@taocap.com]; [REDACTED]  
 Subject: Re: The E-Cig Quandary | Magazine Features

One of the juul flavors is "fruit". They tell me it's like mint. Not sure where we draw the line but probably right there! I have been strident and adamant on marketing and will do my best to rein it in. Interesting because I had to convince our cmo to take the job because he is determined to do positive things in the world and wasn't sure about Pax! His view is that our greatest mission short term is turning young smokers away from smoking so he questions my insistence that we not show 20 somethings! Reasonable minds can differ here. I'm just determined to honor ethics over profit.

Sent from my iPhone

> On Jul 3, 2015, at 5:34 AM, [REDACTED] wrote:  
 >  
 > Thanks for sharing. That's a great article. I applaud your efforts to advocate for appropriate research and marketing. I agree that that is really needed.  
 > Personally, I think banning the "fruity flavors" would be a good place to start from a regulation standpoint. Clearly teen-oriented, no?  
 > Xo  
 > Re  
 >  
 >  
 >  
 >> On Jul 3, 2015, at 2:46 AM, Nicholas J. Pritzker <njpritzker@taocap.com> wrote:  
 >>  
 >> [REDACTED] Regan/Chris: as electronic cigarettes take off in popularity, and as Paxlabs product Juul appears to be of superior design and efficacy, i share your deep concerns about whether it is wrong to have a financial interest in the company, and about how we can use our position to promote best practices and mitigate harm.  
 >> Given our relationships in Pax, it isn't practical to exit at this time, but I want you to know that I am very interested in your views and have been using best efforts to convince the Board and management to be exemplary in our standards of design and manufacture, in marketing, and in our attitude towards research, regulation, and disclosure of scientific facts especially anything indicating harm.  
 >> I think this article from Harvard points out a number of important issues around ecigarettes which need to be carefully considered.  
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 >>  
 >> <http://www.hsph.harvard.edu/magazine-features/e-cigarette-quandary/>  
 >>  
 >>  
 >> Sent from my iPad

PRITZKER

No. 14042

D scovery Ex. No. 14042  
 Cause No. 19-md-02913  
 n Re JUUL Labs, nc.